

150 ADAMS STREET, NEWTON, MA

Affordable Rental Unit

GENERAL INFORMATION

Jennie Marie One, LLC and the City of Newton are working to provide this affordable housing opportunity under the State's Local Action Units program (LAU). Local Action Units (LAU) reflect a program component that gives communities the opportunity to include housing units on the state's Subsidized Housing Inventory (SHI) that were built without a Comprehensive Permit but which meet LIP criteria and are suitable for inclusion in LIP.

The project consists of a three-story, multi-family dwelling containing 9 two-bedroom apartments, a full basement, and an 18 space parking lot to the rear of the building with access and egress to Cottage Court. One unit will be affordable. The unit will include a dishwasher, stove, microwave, refrigerator, garbage disposal, and washer and dryer. No smoking and no pets.

The inclusion of an affordable rental unit at 150 Adams Street is a condition of a Special Permit/Site Plan Approval issued by the City of Newton Board of Aldermen. The Department of Housing and Community Development (DHCD) administers the LAU program. The unit will be rented to a qualifying household with an income at or below 80% of the area median income. **The rental price will be \$1,269/mo., not including utilities.**

The City and the developer will be sponsoring an application process and lottery to rank the eligible applicants for the program. L.A. Associates, Inc., as Lottery Agent, will manage the outreach and marketing and will conduct the lottery. The application and lottery process, as well as the eligibility requirements, are described in this plan.

Marketing and resident selection shall be in accordance with and adhere to all state fair housing laws. The developer and its representatives do not discriminate based on race, color, disability, religion, sex, familial status, sexual orientation, national origin, genetic information, ancestry, children, marital status, or public assistance reciprocity. Disabled persons are entitled to request a reasonable accommodation of rules, policies, practices, or services, or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the disabled person equal opportunity to use and enjoy the housing.



INCOME ELIGIBILITY REQUIREMENT

Income:

Calculation of income will include the higher of actual income from assets (if > \$5,000) or an imputation of 2% of the value of total household assets added to the household income. Assets include checking and savings accounts, investment accounts, CD's, and retirement accounts. A "household" shall mean two or more persons who will live regularly in the unit as their principal residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship, or an individual.

Financial documentation is required to participate in the lottery. A list of these documents is included in the application.

The combined annual income for all income sources, including income from assets, of all income-earning members in the household must be at or below 80% of the area median income, as defined by HUD, for the local area. 2014 Income Guidelines released by HUD, which becomes the maximum allowable income, is as follows:

- One-person household: \$47,450
- Two-person household: \$54,200
- Three-person household: \$61,000
- Four-person household: \$67,750

Screening:

Applicants will be subject to a screening by the project owner, including credit check. The affordable unit must be your principal, full-time residence; applicants may not own another home.

Recertification:

Tenants will be recertified annually for eligibility. If your household exceeds 140% of the maximum allowable income adjusted for household size, then at the end of the lease, you will have the option of staying in your unit and paying market rent or not renewing your lease.



LOTTERY PROCESS

The lottery will be held on **3/5/15** at **6:00 pm** at **Newton City Hall**, 1000 Commonwealth Ave., Newton Center, MA 02459.

Lottery Process:

1. All applications submitted prior to the application deadline will be reviewed for completeness and processed to confirm eligibility. Qualified households will be included in the lottery.
2. Eligible applicants will be notified in writing of their inclusion in the lottery. They will be assigned a lottery registration number, and given any further information.
3. Applicants do not need to attend the lottery to be eligible to rent an affordable unit. All applicants will be notified in writing of the outcome of the lottery. The lottery winner will be notified immediately following the lottery and will receive clear instructions regarding the Lease Agreement and terms of occupancy.
4. The top ranking applicant will be offered to lease the unit. All applicants are subject to official income verification by the lottery agent and credit screening by the project owner.
5. A list of the remaining applicants will be maintained should a unit become available.
6. Applicants that have an opportunity to lease a unit are expected to occupy within 45 days.



150 ADAMS ST., NEWTON – LOTTERY PACKAGE

RENTAL APPLICATION

AFFORDABLE HOUSING APPLICATION

Application Deadline: 2/20/15

Applicant Legal Name _____ Phone Number _____ E-mail _____
Address _____ City _____ State/Zip _____

I learned of this lottery from (check all that applies):

Website: _____ Letter: _____

Advertisement: _____ Other: _____

This application is not complete if not filled out completely, signed and submitted with ONE COPY of the following documentation. Failure to provide a complete application package can delay the approval process and your ability to participate in the lottery.

REQUIRED INCOME VERIFICATION DOCUMENTS:

- _____ Most current year's Federal tax returns (NO STATE RETURNS), including 1099's, W-2's and schedules, for every person living in the household over the age of 18
- _____ 5 most current, consecutive pay stubs, for all salaried employed household members over 18. Six months of income for hourly and seasonal workers. For unemployment, disability or worker's compensation and/or severance pay, copies of checks or DOR verification stating benefits received.
- _____ Child support and alimony: legal court document indicating payment amount.
- _____ Self-employed: provide a detailed expense and income statement for the 5 months prior to the lottery, and 3 copies of business checking and savings accounts.
- _____ 3 months statements received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, etc.
- _____ 3 months asset statements showing current value including all bank accounts, investment accounts, retirement accounts, cash value of whole life policies, etc.
- _____ Interest, dividends and other income from real or personal property.
- _____ Unborn children may be counted as household members with proof of pregnancy.
- _____ School registration for any full time student for any household member over 18.
- _____ If in the process of a divorce or separation, provide legal proof that the process has begun or been finalized.



150 ADAMS ST., NEWTON – LOTTERY PACKAGE

HOUSEHOLD INFORMATION: List all members of your household including yourself

Names of all Persons to Reside in Dwelling (First Name, Middle Initial, Last Name)		Relation to Head	Age	Date of Birth	Minority Category * (Optional)
1					
2					
3					
4					

Do you have a Section 8 voucher? ____ Yes ____ No

Do you require a handicapped adaptable unit? ____ Yes ____ No

INCOME: List all income of all members over the age of 18 listed on application to reside in the unit, such as wages, child support, Social Security benefits, all types of pensions, employment, Unemployment Compensation, Workman's Compensation, alimony, disability or death benefits and any other form of income; including rental income from property. Adults with no income are required to submit a notarized statement. If additional space is needed, please attach another sheet.

#	Source of Income	Address/Phone# of Source	Amount per Year
1			
2			
3			
4			
5			
TOTAL			



150 ADAMS ST., NEWTON – LOTTERY PACKAGE

ASSETS: List all checking, savings accounts, CD's, stocks, bonds, retirement accounts, savings bonds and any other investments below. If additional space is needed, please attach another sheet. Household assets do not include necessary personal property.

#	Type of Asset	Bank/Credit Union Name	Account No	Value, Balance
1	Checking account			
2	Savings account			
3	Retirement account			
4	Other: _____			
5	Other: _____			
6	Other: _____			
		TOTAL		

EMPLOYMENT STATUS

Applicant's Name: _____

Occupation: _____

Present Employer: _____

Employer Address: _____

Name & Title of Supervisor: _____

Date of Hire: _____ Annual Gross Salary: _____

Co-Applicant's Name: _____

Occupation: _____

Present Employer: _____

Employer Address: _____

Name & Title of Supervisor: _____

Date of Hire: _____ Annual Gross Salary: _____



APPLICANT(S) CERTIFICATION

1. I/We certify that our household size is _____ persons, as documented herein.
2. I/We certify that our total household income equals \$_____, as documented herein.
3. I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that false or incomplete information may result in disqualification from further consideration.
4. I/We certify that no member of our family has a financial interest in the project.
5. I/we understand that being selected in the lottery does not guarantee that I/we will be able to lease a unit. I/we understand that all application data will be verified and additional financial information may be required, verified and reviewed prior to leasing a unit. I/We also understand that the project's owner will perform its own screening to determine eligibility.
6. I/We authorize L.A. Associates, Inc. to verify all financial and household information and direct any employer, landlord or financial institution to release any information to L.A. Associates and the project owner to determine eligibility.
7. I/We understand that there may be differences between the market and affordable unit and accept those differences.
8. I/We understand that if my/our total income exceeds 140% of the maximum allowable income and at the time of annual eligibility determination, at the end of my current lease term I will no longer be eligible for the affordable rent.

I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available units. I/We am/are qualified based on the program guidelines and agree to comply with applicable regulations.

Applicant Signature

Date

Co-Applicant Signature

Date

THIS IS APPLICATION IS ONLY FOR THIS SPECIFIC DEVELOPMENT.



**150 ADAMS STREET
NEWTON**

RENTAL CRITERIA

THE FOLLOWING CRITERIA WILL BE APPLIED IN EVALUATING EVERY APPLICANT;
THERE WILL BE NO DEVIATION:

1. COMPLETE RENTAL APPLICATION.
2. CURRENT LANDLORD (IF APPLICABLE) VERIFYING PAYMENT HISTORY AND COMPLIANCE WITH LEASE TERMS. IF LESS THAN TWO YEARS AT CURRENT ADDRESS PREVIOUS LANDLORD MUST BE CONTACTED.
3. MINIMUM INCOME: HOUSEHOLD MONTHLY INCOME MUST BE **2.5 TIMES MONTHLY RENT** TO QUALIFY FOR A LEASE. **AFFORDABLE UNIT MONTHLY RENT IS \$1,269.00, NOT INCLUDING UTILITIES.** APPLICANTS MAY MAKE LESS IF THEY HAVE SUFFICIENT SAVINGS TO DRAW FROM. APPLICANTS RECEIVING HOUSING ASSISTANCE (LIKE SECTION 8) ARE NOT SUBJECT TO THE MINIMUM INCOME REQUIREMENT, BUT ARE SUBJECT TO REVIEW OF CREDIT, TENANT HISTORY, AND CRIMINAL BACKGROUND CHECKS AS ARE ALL OTHER APPLICANTS.
4. SATISFACTORY CREDIT REPORT: ALL ACCOUNTS MUST BE CURRENT AND IN GOOD STANDING. APPLICANTS MUST HAVE A **MINIMUM FICO SCORE OF 700**. NO OUTSTANDING LIENS OR JUDGEMENTS OF ANY KIND. NO BANKRUPTCY.
5. AFFORDABLE UNIT RECERTIFICATION: TENANTS WILL BE RECERTIFIED ANNUALLY FOR ELIGIBILITY. IF, AFTER INITIAL OCCUPANCY, THE INCOME OF A TENANT IN AN AFFORDABLE UNIT INCREASES AND, AS RESULT OF SUCH INCREASE, EXCEEDS ONE HUNDRED FORTY PERCENT(140%) OF THE MAXIMUM INCOME PERMITTED FOR SUCH UNIT, AT THE EXPIRATION OF THE APPLICABLE LEASE TERM, THE RENT RESTRICTIONS SHALL NO LONGER APPLY TO SUCH TENANT.
6. NO PETS (NO DOGS, CATS OR OTHER ANIMALS). NO FISH TANKS.
7. NO SMOKING BY TENANTS OR BY ANY OTHER OCCUPANTS OF THE APARTMENT (GUEST, VISITORS) ANYWHERE IN THE BUILDING OR ELSE-WHERE ON LANDLORD'S PROPERTY.

ADDITIONAL CONDITIONS WILL BE OUTLINED IN THE LEASE AGREEMENT OR BY A SEPARATE ADDENDUM.

